



To:

Eurex Clearing AG
Client Service, Trading & Clearing
60485 Frankfurt am Main
Germany

by email: client-porting@eurex.com

From:

Legal Name: _____

Member ID: _____

as Authorised Manager

Date: _____

ISA Direct Election Notice for Authorised Managers

We refer to all ISA Direct Standard Agreements established between Eurex Clearing AG and all Relevant Funds and/or Relevant Fund Segments, as listed in the Annex to this notice, for which we act as Authorised Manager (the “**Relevant Standard Agreements**”).

This notice is an ISA Direct Election Notice pursuant to Chapter I Part 6 Subpart A Number 11.2.2 of the Clearing Conditions of Eurex Clearing AG (Clearing Conditions).

We will exercise the following election for all Relevant Funds and/or Relevant Fund Segments, as listed in the Annex to this notice.

We hereby elect, acting on behalf of and for the account for all Relevant Funds and/or Relevant Fund Segments, as listed in the Annex to this notice:

- to continue the clearing of all ISA Direct Transactions under each of the Relevant Standard Agreements with a Replacement Clearing Agent (Replacement Election)**

We are aware that the Clearing of the ISA Direct Transactions can only be continued with a Replacement Clearing Agent, if the Clearing Agent Replacement Requirements pursuant to Chapter I Part 6 Subpart A Number 11.2.3 (a) of the Clearing Conditions are fulfilled at the latest by 1:00 pm (local time Frankfurt am Main) on the next following Business Day (provided that Eurex Clearing AG does not extend the Replacement Period).

Is there already a relationship with a potential Replacement Clearing Agent?

- yes no

If yes, Member ID of this Clearing Agent:

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- to continue the clearing of all ISA Direct Transactions under each of the Relevant Standard Agreements as Own Transactions of each of the Relevant Funds and/or Relevant Fund Segments acting as Direct Clearing Members (DCM Election)**

We are aware that the Clearing of the ISA Direct Transactions can only be continued, if the DCM Requirements pursuant to Chapter I Part 6 Subpart A Number 11.2.4 (a) of the Clearing Conditions are fulfilled at the latest by 1:00 pm (local time Frankfurt am Main) on the next following Business Day (provided that Eurex Clearing AG does not extend the Replacement Period).



- to terminate and close-out the ISA Direct Transactions (Termination Election)**

Capitalised terms used in this circular but not defined herein shall have the meaning given to them in the Clearing Conditions.

(signature)

(signature)

(printed name)

(printed name)

(title)

(title)

Annex

Name of the Relevant Funds and/or Relevant Fund Segments	Booking Name within the systems of Eurex Clearing AG